

Seniors: You Deserve the Facts

By the Office of Congressman John B. Larson



The Facts

This year, the monthly Medicare Part B premium for most beneficiaries is \$104.90 and the annual deductible is \$147. These numbers remain unchanged from 2013.

Social Security beneficiaries will be getting a Cost of Living Adjustment (COLA) of about \$19 a month on average to help cover higher prices.

Thanks to the Affordable Care Act, seniors across Connecticut are seeing their healthcare benefits improve:

- Out of pocket Rx drug costs are going down. By closing the Medicare Part D 'donut hole', the law has saved Medicare beneficiaries in CT alone over \$121 million in prescription drug costs.
- Seniors are staying healthier. By providing preventative services – like mammograms and cancer screenings – at no cost to Medicare beneficiaries, the law encourages seniors to catch potentially dangerous illnesses early, when they are easier, and cheaper, to treat. More than 300,000 Connecticut beneficiaries took advantage of those services last year.

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Myths vs. Reality

Myth #1: The health reform law cut \$500 billion from Medicare benefits.

Reality: This is false. The health reform law reduced overpayments to private Medicare plans, cut waste, fraud, and abuse, and reformed payments to providers. No Medicare benefits were cut.

Myth #2: In 2014, Medicare premiums will increase to \$247 because of the health care law.

Reality: This is false. Several non-partisan fact-checking groups have debunked this claim. Medicare premiums for most beneficiaries will remain at \$104.90 in 2014 as they were in 2013. In fact, according to CMS, the past five years have been among the slowest periods of average Part B premium growth in the program's history.

Myth #3: The health care law contains a 3.8% tax on all real estate transactions.

Reality: This is false. A tax on real estate transactions would only apply to high income individuals and families who make a very large profit on their home sale. For example, a family would have to make over \$250,000 a year and make a profit of over \$500,000 on the sale for the tax to apply. Even then, the tax would only be on the profit above \$500,000.

The fact is that the health reform law will help millions of American seniors. It will enhance Medicare benefits and extend its solvency. This is why groups like the AARP, the American Cancer Society Cancer Action Network, and the Center for Medicare Advocacy all support the Affordable Care Act.